

Taylor Tooling Group, LLC
Profit & Loss
October 1, 2018

Accrual Basis

	Oct 1, 18
Ordinary Income/Expense	
Income	
Machining Revenue	8,058.75
Total Income	8,058.75
Cost of Goods Sold	
Shop Employee Benefits	
Health Insurance - Shop	5,512.98
Total Shop Employee Benefits	5,512.98
Shop Wages/Payroll Taxes	
Shop Wages	(8,745.68)
Shop Payroll Tax Expense	(697.59)
Total Shop Wages/Payroll Taxes	(9,443.27)
Shop Supplies	
Shop Supplies (General)	14.50
Total Shop Supplies	14.50
Total COGS	(3,915.79)
Gross Profit	11,974.54
Expense	
Lease Expense (Office Equip)	179.90
Meals & Entertainment - 50%	38.97
Office Supplies	66.76
Office Employee Benefits	
Health Insurance - Office	401.13
Health Insurance (Owners)	2,124.69
Total Office Employee Benefits	2,525.82
Office Wages/Payroll Taxes	
Salary/Hourly Wages	(2,576.47)
Office Payroll Tax Expense	(130.48)
Total Office Wages/Payroll Taxes	(2,706.95)
Rent Expense	5,097.96
Trash Removal	113.96
Total Expense	5,316.42
Net Ordinary Income	6,658.12
Other Income/Expense	

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Other Expense	
Interest Expense	
Term Loan Interest	505.85
Total Interest Expense	505.85
Total Other Expense	505.85
Net Other Income	(505.85)
Net Income	6,152.27

Taylor Tooling Group, LLC
Balance Sheet
As of November 1, 2018

Accrual Basis

	Nov 1, 18
ASSETS	
Current Assets	
Checking/Savings	1,619.25
First Community Bank	
Total Checking/Savings	1,619.25
Accounts Receivable	
Accounts Receivable	105,883.51
Total Accounts Receivable	105,883.51
Other Current Assets	
WIP/Inventory	
Work in Process	192,960.00
Total WIP/Inventory	192,960.00
Prepaid Expenses	
Life Insurance	5,011.21
Software Maintenance	656.23
Total Prepaid Expenses	5,667.44
Total Other Current Assets	198,627.44
Total Current Assets	306,130.20
Fixed Assets	
Computers	41,493.26
Furniture & Office Equipment	4,263.94
Leasehold Improvements	2,008.99
Machinery & Shop Equipment	857,990.01
Shop Vehicles	17,633.50
Software	76,094.80
Accumulated Depreciation	(647,540.90)
Total Fixed Assets	351,943.60
Other Assets	
Asset in Process	101,250.00
Security Deposit	4,900.00
Total Other Assets	106,150.00
TOTAL ASSETS	764,223.80
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	

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Accounts Payable	301,970.90
Total Accounts Payable	301,970.90
Credit Cards	
Capital One MasterCard (9282)	2,327.16
American Express (01001) 18.24%	5,431.06
Chase Ink (7639) 29.99%	7,103.03
Discover (8203) 29.99%	13,631.99
Total Credit Cards	28,493.24
Other Current Liabilities	
Accrued Property Taxes	(4,007.60)
Accrued Payroll & Taxes	21,391.21
Direct Deposit Liabilities	(7,728.69)
Thomas Taylor Sr.	4,000.00
Payroll Liabilities	
AFLAC	2,854.80
SIMPLE Plan	12,311.16
City Tax Liabilities	
City of Walker Withholdings	3,269.51
City of GR Withholdings	784.10
Total City Tax Liabilities	4,043.61
Federal Tax Liabilities	
FUTA Liabilities	768.88
FICA Liabilities	18,523.36
Federal Withholdings	12,062.00
Total Federal Tax Liabilities	31,354.24
State Tax Liabilities	
SUTA Liabilities	3,516.39
State Withholdings	54,123.75
Total State Tax Liabilities	57,640.14
Total Payroll Liabilities	108,203.95
Total Other Current Liabilities	121,858.87
Total Current Liabilities	452,323.01
Long Term Liabilities	
L/T Taxes Payable	94,141.80
Note Payable	54,057.83
Tech Financial Services	46,658.91
Direct Capital - Server(14.28%)	22,886.07

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Direct Capital - Press (12.99%)	57,324.96
FCB Term Loan (8.00%)	356,452.53
National Exchange (8.5%)	38,407.17
Total Long Term Liabilities	669,929.27
Total Liabilities	1,122,252.28
Equity	
Jim Taylor	
Distributions	(46,980.21)
Equity	(176,973.43)
Total Jim Taylor	(223,953.64)
Tom Taylor	
Distributions	(46,630.21)
Equity	(139,707.10)
Total Tom Taylor	(186,337.31)
Net Income	52,262.47
Total Equity	(358,028.48)
TOTAL LIABILITIES & EQUITY	764,223.80